

- Additional gains towards the upper end of the 180k-190k range
- 48 shares rose while 49 fell with MEBL PA (+3.25%), ENGROH PA (+1.7%) and NBP PA (+3.04%) contributed the most to index gains
- SYS PA (-1.19%), EFERT PA (-0.93%), PPL PA (-0.72%) were the biggest index drags
- ILP PA (-3.47%) announced 1HFY26 EPS of PKR 4.47, +357% YoY. The sharp recovery in earnings was driven by improved gross margins, significantly higher other income, decline in finance costs, and a lower effective tax rate
- MCB PA (-0.26%) reported CY25 EPS of 49.29, -8% YoY and DPS 36.0 which was inline with expectations
- Pakistan's exports rebounded in January 2026 rising +3.7% YoY and +35% MoM, reaching USD 3.06 bn in the first 7-mths of FY26
- With Thursday a holiday on account of Kashmir Day the KSE-100 is currently +1.99% WoW with one session remaining
- Expect the KSE-100 to continue to push higher towards the 190k level

**KSE-100 Daily Chart**



Source: Bloomberg

4-Feb-26			Top Stocks	Trade Val. (USD mn)	Trade Vol. (mn Shares)	Price (PKR)	Change (%)
KSE100 Index	4-Feb-26	187,832.1	KEL	17.6	590.9	8.3	13.1
Change	Points   %	931.3   0.50	NBP	14.9	14.6	286.4	3.0
KSE100 Return (WTD)	Points   %	3,657.6   1.99	MEBL	8.1	4.4	514.1	3.2
KSE100 Return (MTD)	Points   %	3,657.6   1.99	LUCK	5.0	2.9	476.7	0.1
KSE100 Return (CY25TD)	Points   %	13,777.8   7.92	BOP	4.7	32.5	40.9	2.1
KSE All Market Cap	PKR bn	21,278.5	HUBC	3.8	4.6	234.6	0.0
KSE All Market Cap	USD bn	76.1	NCPL	3.6	11.7	85.4	-1.8
KSE All Traded Volume (Regular)	mn shares	1,195.3	SAZEW	3.5	0.4	2,271.5	-1.3
KSE All Traded Value (Regular)	PKR bn	44.1	NPL	3.4	10.3	93.1	-3.7
KSE All Traded Value (Regular)	USD mn	157.7	FFC	3.2	1.5	590.0	0.0

Top Gainers	Price	Change	Change (%)	Index Contribution	Top Losers	Price	Change	Change (%)	Index Contribution
KEL	8.3	0.96	13.1	89.8	ILP	91.4	(3.3)	-3.5	-31.3
HMB	126.8	5.86	4.9	93.6	NML	197.4	(4.0)	-2.0	-21.4
SRVI	1,875.9	65.12	3.6	51.8	TRG	75.1	(1.4)	-1.8	-16.7
MEBL	514.1	16.17	3.3	246.6	INIL	177.0	(2.7)	-1.5	-5.4
NBP	286.4	8.44	3.0	145.8	LOTCEM	25.0	(0.4)	-1.4	-4.6

Source: PSX

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